अनुपालन को सुनिश्चित करने के लिए, भारतीय प्रतिभूति एवं विनिमय बोर्ड (सेबी) को कम्पनी अधिनियम, 1956 के तहत अभियोजन शक्तियां प्रदत्त की गई हैं और इसने कुछ कम्पनियों के विरुद्ध अभियोजन की कार्यवाहियां शुरू कर दी है। भारतीय प्रतिभूति एवं विनिमय बोर्ड (सेबी) कम्पनी और इसकी समूह की कम्पनियों की निवेशकों की शिकायतों के बारे में कार्य निष्पादन का पुनरीक्षण भी करता है जब वे भारतीय प्रतिभूति एवं विनिमय बोर्ड के पास विवरणिका की जांच करवाने के लिए जाते हैं।

Settlement Commission in CBEC

444. DR. JAGANNATH MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the proposal for setting up of a Settlement Commission in C.B.E.C. for the expeditious settlement of excise disputes cases on the lines of Settlement Commission functioning in C.B.D.T. which was mooted in 1992, is still pending;

(b) if so, the reasons therefor; and

(c) by when it is proposed to be set-up?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) Yes Sir.

(b) and (c) The proposal is still under examination in consultation with the Ministry of Law.

Forecast about Indian Economy by IMF

445. SHRI O.P. KOHLI: Will the Minister of FINANCE be pleased to state:

(a) whether the International Monetary Fund had, in its World Economic Outlook released in September last, made a gloomy forecast for India's economy, particularly in the later part of the year, due to infrastructural bottlenecks and high real interest rates;

(b) if so, the reaction of Government thereto; and

(c) the corrective steps taken or proposed to be taken by the Government in this regards?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) Yes Sir,

(b) and (c) Government is taking a number of steps to reduce—

(a) fiscal deficit

(b) remove infrastructural bottlenecks; and

(c) to control prices.

Government has taken a number of measures in the last few years and particularly in the current year to increase buoyancy in revenues and to control expenditure. At the end of the current fiscal year, Government expects to contain fiscal deficit to 5 percent of GDP as against 5.9 percent in 1995-96. To remove bottlenecks in the infrastructure area, private investment both domestic and foreign have been encouraged in the power, oil, ports, airports and highways sector. Recently Chief Ministers of States have met and considered ways and means of improving the power sector.

Foreign equity in Domestic Airlines

446. SHRIMATI MALTI SHARMA: SHRI RAJ NATH SINGH:

Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether any proposal is under Government's consideration not to allow foreign equity in domestic airlines;

(b) if so, the reasons therefor; and

(c) whether Government are aware that most of the countries of the world allow such equities?

THE MINISTER OF CIVIL AVIATION (SHRI C.M. IBRAHIM): (a) to (c) A proposal to review the policy on domestic air transport services is under consideration of the Government.